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Stadelmann dismissed the idea that open banking offers genuine openness, calling it “a facade all along,” and argued that it’s “clever marketing,” with open banks “no different from big banks at the end of the day” and just as likely to weaponize their systems as seen during Operation Choke Point.

Related: New York State senator proposes tax on crypto mining energy use

Coinbase is a USDC distribution partner and major shareholder. And thanks to its agreement with Circle, it has a vested interest in seeing USDC adoption grow. But because Coinbase isn't actually the stablecoin issuer, it can offer users 4.7% in

rewards on USDC that's held in Coinbase Wallets. That's already raised some eyebrows at the SEC.

Popular stores of value like Bitcoin and gold jumped Wednesday, diverging from a spooked stock market that contracted in the wake of the U.S. government's first shutdown in nearly seven years. Bitcoin is up 3.6% in the last 24 hours, to \$117,293 at writing, reaching its highest price in about two weeks. The token has spiked over 7% since Sunday. Gold, meanwhile, soared to a new all-time high Wednesday morning above \$3,922 per ounce, according to Yahoo Finance. It has remained closed to the mark...

They discussed how the incidents had made them "very happy" and that "this is what crypto should be about," while congratulating themselves for bringing attention to women's sports.

His remarks come as the banking industry has spent months demanding Congress close loopholes in the GENIUS Act, the nation's first major stablecoin legislation signed into law in July.

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